INSTRUCTIONS
TO
OFFICERS
OF THE
BANK OF UPPER CANADA.

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INSTRUCTIONS

TO

OFFICERS

OF THE

BANK OF UPPER CANADA.

ADOPTED BY RESOLUTION OF THE BOARD OF DIRECTORS,
14TH FEBRUARY, 1861.

ROWSELL & ELLIS, PRINTERS, KING ST., TORONTO.

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GENERAL INSTRUCTIONS.

1.

A copy of the Instructions herein set forth shall be supplied to each of the Officers of the Bank of Upper Canada, for whose guidance they have been sanctioned and issued. The said Instructions shall neither be made public, nor be lent to those unconnected with the Institution; and an Officer leaving the employ of the Bank, shall return to the Cashier or other Officer in charge of the Office the copy with which he may have been furnished.

2.

The satisfactory working of an efficient routine of business must depend mainly upon the hearty co-operation of all concerned. In carrying out fully the Rules and Regulations sanctioned and issued from time to time by the Board of Directors, or by their executive officers, such co-operation is looked for from the officers of the Institution generally.

3.

The Tellers, Individual Ledger-keepers, and all other officers of the Bank placed in more direct communication

with the public, are expected to be courteous and attentive to those requiring their services. Conduct at variance with this rule will at once necessitate a change in the arrangements of the office.

4.

Loud talking during the hours of business shall be carefully avoided, as well as all private conversations, and disputes,—whether on private matters or on Banking transactions, either with parties at the counter, or with the officers of the Bank,—and should any difference of opinion arise on matters of business, immediate reference shall be made to the Cashier or other senior officer in charge.

5.

The affairs of the Bank, the mode of keeping its books and accounts, the salary or peculiar position of any of its Officers or Clerks, shall not be made the subject of out-door conversation; neither shall any information be given on such matters to those unconnected with the institution.

6.

The Officers and Clerks of this Bank shall carefully avoid receiving presents or favours from those transacting business with the institution.

7.

No Officer or Clerk shall lend himself, in any way, to the falsifying of entries or balances in the books of the office, or to the rendering of Returns and Statements at variance with such Books, and tending to mislead as to the real natute of any transaction contained therein.—The orders of superiors shall in no wise serve to excul-

pate those knowingly aiding in such false entries or Statements.*

8.

If at any time it shall come to the knowledge of an Officer of the Bank that any one in its employ, whether he be a superior in rank or otherwise, is wilfully acting to the injury of the institution, or of those doing business therewith,—whether by hiding the true nature of the transactions of the Office; by the falsification of entries in the books; by rendering incorrect and fictitious Statements and Returns, or by the misappropriation of the funds and property of the Bank—it shall be the duty of such officer to acquaint the Cashier of the Office at once with the facts in connexion with the transactions of the party so offending; he shall also see that the Inspector is notified of the same: and if the offender be the Cashier or other Officer in charge of the Office, the facts shall be made known without delay to the Inspector by the Officer to whose knowledge the said facts may come.

9.

If it shall come to the knowledge of the Board of Directors that any person in the employ of the Bank is in the habit of gambling—has become involved in debt by extravagant and imprudent living, or by reckless speculation, or is in any way leading a loose and dissi-

* "If any Cashier, Assistant Cashier, Manager, Clerk or Servant of the said Bank, shall secrete, embezzle, or abscond with, any Bond, Obligation, Bill Obligatory or of Credit, or other Bill or Note, or any Security for money, or any moneys or effects, intrusted to him as such Cashier, Assistant Cashier, Manager, Clerk or Servant, whether the same belong to the said Bank, or belonging to any other person or persons, body or bodies politic or corporate, or institution or institutions, be lodged and deposited with the said Bank, the Cashier, Assistant Cashier, Manager, Clerk or Servant so offending, and being thereof convicted in due form of Law, shall be deemed guilty of felony."—*Clause* xl., *Amended Charter.*

pated life at variance with a position of respectability and trust—such person shall be at once dismissed from the service of the Institution. And it shall be the duty of any Cashier, or other superior Officer, to whose knowledge facts of the nature herein set forth shall come, to report the same to the Inspector for the information of the Board of Directors.

10.

In the Rules and Regulations herein set forth, it shall be understood that when any such Rule shall refer to a particular day, and that day fall on a Sunday or Holiday, that in such case the said Rule shall be taken to apply to the preceding day.

11.

It shall further be understood that the duties set forth herein as appertaining to the Office of Cashier shall be taken to apply to the Office of Manager, Agent, or other Senior Officer in charge for the time being, as also to the Assistant Cashier or Assistant Manager, where such Offices exist.

SUPERVISION OF DEPARTMENTS.

12.

The Assistant Cashier or Chief Clerk, where such Offices exist, shall have the immediate supervision of the several departments of the Office, and shall be responsible to the Cashier for the due carrying out of the Instructions for conducting the routine thereof which may be sanctioned and issued for that purpose. At Offices where there is neither Assistant Cashier nor Chief Clerk, these duties shall devolve upon the Accountant.

13.

It shall be the duty of the Officer having the supervision of departments to see that the Clerks of the Office are in their respective places at the required times, that the work be not allowed to fall in arrear, that the entries in the Books and Statements are fully and clearly made, and that due attention be paid to the public. He shall also bring under the immediate notice of the Cashier all cases of incorrectness, neglect of duty, or insubordination on the part of those under him.

14.

The supervision of departments set forth in the foregoing Rules, shall not be taken to supersede, in any way, that responsibility and general supervision necessarily attached to the office of Cashier, Manager, or Agent, nor shall it apply to the Inspector's Department at the Head Office.

CHECKING THE TRANSACTIONS OF THE OFFICE.

15.

The Cashier thall examine and check, each morning, the entries of the transactions of the previous day in the Books of the Office; he shall see that all drafts, certificates, &c., signed by him, are duly brought to account; that the entries in the Day Book are supported by their respective Vouchers, that the additions thereof are true, and that the balance of Cash is correctly brought down.

16.

In checking the Vouchers with the entries thereof in the Day Book, the said Vouchers shall be cancelled by the Cashier in such a manner as to prevent their being again produced in support of fresh entries, or otherwise made use of.

17.

The posting of the General and Individual Ledgers shall be checked daily with the Day Book by the Cashier and Accountant, the former taking the Ledgers, the latter the Day Book.

18.

Overdrawn deposit accounts shall be carefully avoided; the Cashier or other officer in charge for the time being, allowing such, without the sanction of the Board of Directors, shall be held personally liable for the same.

CUSTODY OF SECURITIES, BILLS, &C.

19.

All Securities, Bills, Promissory Notes, &c., whether the property of the Bank or deposited therewith for collection, shall be held by the Cashier until surrendered for payment or otherwise, as hereinafter set forth.

BOOKS AND BLANK FORMS.

20.

The forms of the Books adopted for general use by the Head Office, shall not be changed without reference thereto; nor shall Books of any kind be ordered from the Printers unless sanctioned by the Cashier or other Officer in charge of the office.

21.

To insure uniformity in the Books in general use, Requisitions for those required shall be made through the Inspector at the Head Office; and to prevent unnecessary delay in the supply, each office shall send in to the Inspector, in the month of July in each year, a

Statement of such Rooks, Blank Forms, &c., as will be required by it for the ensuing year.

22.

HOURS OF ATTENDANCE.

Each Officer shall be in his place at least one half hour before 10 a. m.—the time of opening the doors of the Bank for business—and shall remain until the transactions of the day are reported by the Accountant to be balanced, after the close of the doors at 3 p. m. But it shall be fully understood, that if required in seasons of pressure, or to prevent the work of the Office falling into arrear, the services of the Officers of the Institution shall be given at other extra hours.

23.

PAYMENT OF SALARIES.

The Salaries of the Officers of the Bank shall be paid monthly, in arrear, on the last day of the month, and on Pay Lists made out upon the forms supplied for the purpose. Officers transferred from one Office of the Bank to another, shall be furnished with a Certificate of date of the last payment of Salary.

CASH DEPARTMENT.

THE TREASURY.

24.

The Treasury shall consist of the Cash not required for the immediate demands at the counter, and therefore not in the hands of the Tellers.

25.

The Cash in the Treasury shall be under the joint charge of the Cashier and Accountant, who shall hold distinct keys of the Vault or Safe in which such Cash is deposited.

26.

A "Treasury Book" shall be kept, in which shall be entered the details of all deposits made in the Treasury the issues of Cash therefrom, and the balance remaining therein.

27.

Upon a deposit being made in the Treasury, the entry thereof in the Treasury Book shall be initialed by the Cashier and Accountant. The entry of an issue from the Treasury shall, in like manner, be initialed in the Treasury Book by the Teller receiving the Cash.

28.

The amount and particulars of the Cash in the

Treasury shall be incorporated in the General Cash Balance of the office at the close of each day.

29.

The Cash in the Treasury shall be examined at least twice in each year. At offices having a Local Directory, this examination shall be made by a Director, assisted by one of the Senior Officers of the Bank, and the amount examined shall be certified in the Treasury Book by such Director. Where there is no Local Directory, the examination shall be made by the Cashier, Accountant and Senior Teller, or by the Cashier and Teller, whose joint certificate of examination shall be placed in the Treasury Book.

TELLERS' CASH.

30.

The Cash Counter shall be of a width, when practicable, of at least $4\frac{1}{2}$ or 5 feet; behind this each Teller shall have a compartment screened off from the general Banking-room. And the arrangement of these compartments shall be such as to prevent at any time the Teller's back being turned to the Counter,—a dangerous position, and one annoying to the public.

31.

To avoid unnecessary detention at the Counters, and too great an assembly in the Banking-room at one time, the Tellers shall be careful to attend expeditiously, and in their order, to those requiring their services.

32.

The paying out and receiving of all moneys in the Bank shall be confined to the Tellers alone.

33.

The Tellers shall be held personally responsible for all Funds, Bills and Securities received by them or intrusted to their care; they shall, therefore, neither pay out nor surrender the same except in the regular course and routine of the legitimate business of the Bank, and upon Vouchers duly authorised, accepted and completed —the orders of Superiors to the contrary notwithstanding. The Tellers shall further strictly prohibit all unauthorised persons from interfering with, or approaching their Cash, &c.

34.

No uncurrent or doubtful Coins and Bank Notes shall be taken in deposit by the Tellers.

35.

Remittances of money shall in all cases (except by "Parcel Post") be accompanied by a Statement or Bordereau thereof, signed by the Teller furnishing the same, a copy of which Bordereau shall be retained by the remitting office. The Bordereau of a Remittance by "Parcel Post" shall accompany the letter of advice.

36.

No Remittance of Moneys shall be made by "Parcel Post," except the same be specially authorised.

37.

The Teller shall be responsible for all Moneys furnished by him for remittance; he shall also see that such Remittance be carefully and strongly enclosed,—made up and sealed, in such a manner as to render an attempt at abstraction difficult to accomplish, and easy to detect.

38.

When a package or parcel of Specie or Bank Notes is received by a Teller for account, he shall carefully examine the Box, Keg, or Wrapper in which the same is contained; and if the said package or parcel shall appear in any way broken or damaged, or shall bear marks of having been tampered with, or opened, before its delivery to such Teller, he shall at once report the same to the Cashier, or other officer in charge, who shall himself be present, or shall nominate some other officer to be present, at the opening and examination of such package or parcel.

39.

On a deficiency or discrepance of any kind appearing in a parcel, or other remittance of Cash received for account by a Teller, immediate notice of such discrepance shall be given to the Cashier, or other senior officer, who shall at once cause the Teller's examination of such remittance to be verified; the office or party making the remittance shall then be advised of the particulars of the discrepance, and should a dispute arise in connexion therewith, or should the fact remain unnoticed by such office or party remitting, the circumstances of the case shall be fully and without delay reported to the Inspector at the Head Office.

40.

In case of a deficiency or surplus arising in the Cash of a Teller, he shall immediately report the fact to the Cashier, or other senior officer, who shall investigate the circumstances in connexion therewith, and, if he deem it of sufficient importance, shall report thereon, without delay, to the Inspector at the Head Office.

41.

In case of deficiency in a Teller's Cash, the amount

thereof shall at once be made good by such Teller. When a surplus of Cash shall appear in the hands of a Teller, in order to provide for any future call for the same, the amount thereof shall be credited to an account styled "Teller's Surplus Cash," to be opened in the Individual Ledger of the Office.

42.

The Cash in the hands of the Tellers shall be kept carefully assorted and ready for use and inspection, the Specie according to its kind, the Bank Notes in their Banks and denominations.

43.

The Branch Notes of this Bank, received in deposit or otherwise, shall be assorted according to their Branches, and shall be charged and remitted thereto, as further set forth in Rule 219.

44.

The Tellers shall not be allowed to retain in their hands at any one time a larger amount of Cash than is necessary to meet the demands at the Counter. On the Cash accumulating beyond the sum required, it shall be reduced by depositing the surplus in the Treasury.

45.

No Cheque on the Bank shall be cashed or taken in deposit by the Tellers, without first being accepted by the Individual Ledger keeper.

46.

Each Teller shall keep a "Blotter," in which shall be entered the transactions as they occur at the Counter.

47.

On payment of Cheques in Cash, the denomination of Notes, or kind of specie in which such Cheques are paid, shall be set down at the time in the Blotter.

48.

For the entry of the particulars of deposits the Blotter shall be ruled in three columns, the one shewing the proportion of each deposit received in Cash, and Cheques on other Banks; the 2nd the Cheques on the Bank; and the 3rd the total amount. The total of the 1st column will therefore be the actual amount of Cash received by the Teller during the day; the total of the 2nd the amount received in Cheques on the Bank; and the aggregate of the 1st and 2nd columns will be equal to that of the 3rd, or total receipts of the day.

49.

All deposits shall be accompanied by a Statement or Bordereau giving the details of such deposit, the date thereof, and for what account deposited; it shall also bear the signature of the party depositing.

50.

On testing the correctness of the Statement of deposit, the Teller shall enter the particulars of such deposit in his Blotter; he shall then initial the Bordereau, and return it to the party depositing, with instructions to hand it, together with the Bank Pass Book, to the Individual Ledger-keeper.

51.

When a Certificate of Deposit is required, the Teller shall write upon the Bordereau, above his initials, "Certificate;" the Bordereau shall then be handed by the

Depositor to the Individual Ledger-keeper, who shall prepare such Certificate.

52.

Deposits on Interest shall be received on such terms as may, from time to time, be authorised by the Board of Directors.

53.

For moneys deposited at Interest, "Deposit Receipts" shall be issued specifying the rate of Interest to be allowed, and the terms upon which such deposits are received.

54.

For the issue of "Deposit Receipts," the Teller shall write upon the Bordereau, above his initials, "Deposit Receipt," the Bordereau shall then be handed to the Accountant, who shall prepare the "Deposit Receipt."

55.

Parties requiring Bills of Exchange or Drafts on the Branches or Agencies of the Bank, shall make a Requisition for the same on the form supplied at the Counters for that purpose.

56.

Upon a Requisition being made for a Bill of Exchange or Draft, the Teller shall calculate thereon the amount of Exchange or other charges, and having received and credited the amount of such Bill or Draft, and charges thereon, shall place his initials to the Requisition, and shall hand it to the Accountant, or other Officer in the Accountant's department whose duty it may be to draw out such Bills of Exchange or Drafts.

57.

Upon the completion of a Bill of Exchange or Draft, it shall be handed to the Teller through whom the Requisition has been made, who, having entered in his Blotter the number of such Bill or Draft, shall surrender the same to the purchaser.

58.

All Bills, Notes, &c., due of the day, shall be handed to the Tellers in the morning.

59.

The Local Bills due of the day on being received by the Teller, shall be at once credited to their Account; those that remain unpaid at the close of the day shall then form a portion of the "Teller's Cash," and shall be dealt with as described in Rule 121.

60.

Collection Bills, Offices, and Collection Bills, Private, shall be credited only when paid; those remaining unpaid at the close of the day shall be returned to the Bill Clerk.

61.

The Bills due of the day payable at the Office of the Bank, shall be presented in the morning by the Teller to the Individual Ledger-keeper, who shall charge those to Account where there are funds sufficient for the purpose. The Bills not payable at the Bank shall be sent out and presented at the place specified in such Bills.

62.

At the close of the business of the day the Tellers shall make up their Cash and enter the details thereof

in a "Cash Balance Book." Where there are more-than one Teller, the details of each Teller's Cash Balance shall be incorporated, together with the Cash in the Treasury, in a "General Cash Balance Book."

63.

On the removal of an Officer from a Tellership of an Office, the Cash in his hands shall be examined and received over by the Cashier or other Officer in charge. The Cash in the hands of the Tellers shall also be examined by the Cashier or other Officer in charge, at least once in each month; at the Head Office the examination shall be made by the Cashier and Accountant, or by such other of the Senior Officers of the Bank as the President may think proper to select for the duty.

INDIVIDUAL LEDGER-KEEPERS' DEPARTMENT.

64.

The Individual Ledger-keepers shall be placed in a position that the public can readily communicate with them.

65.

The Individual Accounts shall be kept on the "Progressive System," the balance of the Accounts being struck as the entries are posted thereto.*

66.

The Accounts in the Individual Ledgers shall be opened and arranged alphabetically.

67.

The posting in the Individual Ledgers shall be from Vouchers.

68.

The balances of the Accounts shall be tested by frequent additions, in pencil, of the debit and credit columns. In order to ascertain periodically the aggregate of the transactions of each individual account, the additions of the debit and credit columns at the foot of each folio shall be made in ink, and shall be carried into

* To insure accuracy and quickness in keeping the Ledgers on the Progressive system, one principle must be adhered to in striking the balance of an Account—"*Never deduct, but always add, by a mental process, the difference, or balance to the smaller amount.*" This method of balancing should pervade the whole system of Book-keeping.

their respective columns on the commencement of a new folio. At the close of the half yearly periods of the 30th June and 31st December, the accounts shall be ruled up and balanced, and the balances brought down in the usual manner.

69.

Cheques presented for acceptance and proved to be genuine and complete, shall be posted at once to the debit of their respective Accounts, then being initialed by the Ledger-keeper and stamped "Cancelled," they shall be returned to the party presenting, who will hand them to the Tellers for payment or deposit.

70.

To facilitate the periodical taking out of the Deposit Accounts Balances, the Individual Ledger-keeper shall be careful to prevent, as much as possible, the "accepted" cheques from leaving the Bank. Parties shall be desired to ask the Tellers for large Notes when the funds are required for local purposes other than circulation, and when required for remittance to take a Bank Draft.

71.

On the presentation of the Notes and Bills due of the day, held by and payable at the office of the Bank, any such Note or Bill shall be charged as a Cheque against the deposit account of the maker or acceptor thereof, where there are funds sufficient at credit for the purpose.*

72.

A Note or Bill not held by the Bank shall not be charged against the Deposit Account of the maker or acceptor thereof unless special instructions to that effect

* "And the Bank may charge any Note or Bill held by and payable at the Bank against the deposit account of the maker of such Note or acceptor of such Bill, at the maturity thereof, any law, statute or usage to the contrary notwithstanding."—*Extract from clause 29 Amended Charter.*

have been given in writing by such maker or acceptor of such Note or Bill.

73.

The Individual Ledger-keeper shall not, under any circumstance, assume the responsibility of allowing an account to be overdrawn. In case of doubt he shall cause reference to be made, or shall himself refer to the Cashier, or other officer in charge, whose initials to the Cheque shall alone be authority for a deviation from the general rule; and the Cashier or other officer in charge so authorising the advance, shall be held personally liable for the same.

74.

Upon a deposit being made at the Counter for the credit of an Individual Account, the Statement or Bordereau thereof, initialed by the Teller, together with the Bank Pass Book, shall be handed by the party depositing to the Individual Ledger-keeper, who shall enter in the pass-book the date and amount of the deposit, and shall place his initials to such entry. The deposit shall then be posted to the credit of its account, and the Bordereau being initialed by the Individual Ledger-keeper, shall be placed on a file for the use of the Day Book-keeper.

75.

In posting "particulars" in the Individual Ledger, the term "Cash" shall be used to imply an ordinary transaction through the Tellers. When a Note is charged to account, the number of the note shall be entered. When a deposit is made by another party, the name of such party shall be given; and if a credit appear by Bill of Exchange purchased by the Bank, Bills

collected, or by proceeds of Bills or Notes discounted, the particulars of the same shall also be given.

76.

When a Certificate of deposit is required, the Statement of such deposit initialed and marked by the Teller, "Certificate," shall be handed by the Depositor to the Individual Ledger-keeper, who shall prepare such Certificate, and hand the same for signature to the Cashier, or other Officer in charge.

77.

Certificates of Deposit on being signed by the Cashier, and countersigned by the Individual Ledger-keeper, shall be handed to the depositor; the deposit shall then be posted in the usual manner.

78.

The Deposit Certificates shall be printed with margins, for the pariculars of the Deposit, and shall be bound in books similar to Drafts and Cheques. The Certificates shall be numbered consecutively as they are issued, and the Cashier or other Senior Officer signing the Certificate shall at the same time initial the margin thereof, which shall be retained in the Bank.

79.

Deposits for which Certificates have been issued shall only be withdrawn in one sum, and upon the surrender of such Certificate by the party in whose favour it is given, or upon authority of such party attached thereto; and the party to whom payment of the amount is made shall give a receipt for the same on the Certificate of deposit.

80.

Certificates of Deposit shall not be issued in cases

where it is likely the moneys will be withdrawn in portions; nor shall an entry in a Bank Pass Book be made of a deposit for which a Certificate has been issued, until such Certificate shall have been returned to the Bank.

81.

Signature Books shall be kept by the Individual Ledger-keeper, in which parties doing business with the Bank shall enter their Signatures and place of residence.

82.

The posting in the Individual Ledgers shall be checked daily with the entries in the Day Book and Special Journal, as further set forth in Rule 17.

83.

In checking the posting of the Individual Ledger with the Day Book, &c., the debit and credit items shall be ticked off, as they are called, on the 2nd Cash column, or column dividing the debits from the credits; thus by running the eye up this column any unticked entry will at once appear.

84.

On the completion of the daily examination and checking of the Books, Cheques, and Vouchers, such Cheques and other Vouchers shall be assorted and distributed. The Cheques shall be assorted according to their names. The deposit and other credit Vouchers shall be tied up in daily parcels, on which the date shall be marked, and kept ready for reference.

85.

The Balances of the Individual Accounts shall be taken out in an Individual Accounts Balance Book, and

tested with the Balance of Current Accounts in the General Ledger at least once in each month.

86.

The Pass Books of those doing business with the Bank shall be made up once in each month, and oftener if required. On the evening of the last day of the month, all the Clerks of the Office shall assemble to assist in this duty; and to prevent as much as possible the accumulation of such work at other periods, the Ledger-keepers shall endeavour to obtain the Pass Books from the Customers at the time stated.

87.

Customers' Cheques on the Bank can be returned with their Pass Books, provided the account be not overdrawn. On the Cheques being surrended by the Bank a receipt for the same, together with an acknowledgment that the Balance of the Account as stated in the Pass Book is correct, shall be taken in a book to be kept for that purpose.

88.

No new deposit account shall be opened in the Books of the Bank without reference first being made to the Cashier or other Officer in charge.

89.

The Individual Ledger-keeper shall not allow any person, not being a Director or authorised Officer of the Bank, to look into the accounts of parties dealing with the Bank; nor shall information relating to a Depositor's Account be given to any but to such depositor or other person duly authorised.*

* "The Books, correspondence, and Funds of the said Bank, shall at all times be subject to the inspection of the Directors, but no Shareholder, not being a Director, shall inspect, or be allowed to inspect, the Account or Accounts of any person or persons dealing with the said Bank."—*Clause IX., Amended Charter.*

DISCOUNT AND BILL DEPARTMENT.

90.

No Manager, Cashier, Agent, or other Officer of the Bank shall be permitted to discount his own paper, neither paper on which his name may in any way appear; nor paper in which he may be in his private capacity concerned or interested, either directly or indirectly.

ADDENDUM—RULE 91.

And no Note or Bill shall be discounted which may bear upon it the name of a party then appearing in default to the Bank, either upon a Past due Bill or Bill in Suit.

93.

No Note or Bill shall be discounted on the strength of one name only. Members of a firm signing as such, and also individually, shall be regarded as but one name.

94.

When a Bill is offered for Discount, the residence and profession or trade of each party thereon shall be marked in pencil under the respective signatures; this is more particularly necessary in reference to "Bills Discounted

tested with the Balance of Current Accounts in the General Ledger at least once in each month.

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The Pass Books of those doing business with the Bank shall be made up once in each month, and oftener if required. On the evening of the last day of the month, all the Clerks of the Office shall assemble to assist in this duty; and to prevent as much as possible the accumulation of such work at other periods, the Ledger-keepers shall endeavour to obtain the Pass Books from the Customers at the time stated.

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* "The Books, correspondence, and Funds of the said Bank, shall at all times be subject to the inspection of the Directors, but no Shareholder, not being a Director, shall inspect, or be allowed to inspect, the Account or Accounts of any person or persons dealing with the said Bank."—*Clause IX., Amended Charter.*

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90.

No Manager, Cashier, Agent, or other Officer of the Bank shall be permitted to discount his own paper, neither paper on which his name may in any way appear; nor paper in which he may be in his private capacity concerned or interested, either directly or indirectly.

91.

"Accommodation" paper shall be avoided; also paper on which accommodation is required for speculative purposes.

92.

The accommodation given to any one party or firm shall in no case exceed $4000, except upon special authority from the Head Office.

93.

No Note or Bill shall be discounted on the strength of one name only. Members of a firm signing as such, and also individually, shall be regarded as but one name.

94.

When a Bill is offered for Discount, the residence and profession or trade of each party thereon shall be marked in pencil under the respective signatures; this is more particularly necessary in reference to "Bills Discounted

Remitted," to enable the Notary to give due notice of protest in cases of non-acceptance and non-payment. Care shall also be taken that the Bill is drawn in a regular and formal manner, and that it is complete in every way.

95.

At Offices where there is a Local Directory, no Bill shall be discounted without first being submitted thereto for approval, and the initials in all cases of the Cashier or other Officer in charge shall be affixed to the Bills as the authority for their discount.

96.

On discounting a Bill, the date of maturity and the calculations of discount and other charges shall be marked thereon by the Bill Clerk; these calculations shall in all cases be tested by a second officer. The necessary Voucher shall then be drawn out for the proceeds of the Bill, which Voucher shall bear upon it the initials of the Cashier, or Accountant, and the Bill Clerk.

97.

The calculations of Discount or Interest on Bills Discounted shall in all cases be made for the number of days comprised in the period for which such Discount or Interest may be required.

98.

When it is required that the proceeds of a Bill Discounted shall go to account, a credit Voucher for that purpose shall be prepared, which, together with the debit Voucher, shall be handed to the Individual Ledger-keeper.

99.

Bills taken out of the Office for presentation for

acceptance can be left for one day, if necessary, (and there be no risk,) with or for the parties upon whom they are drawn. In cases where it may not be deemed safe to leave or surrender such a bill, the party on whom it is drawn shall be notified of the particulars thereof, and that the same is lying at the Bank for acceptance.

100.

On the completion of the entries in connexion with Bills Discounted or Bills received for collection, such Bills shall be transferred to the custody of the Cashier or other Senior Officer in charge, who shall place his Initials in the Diary against the entry of each Bill in acknowledgment of the receipt thereof.

101.

The Notes and Bills in the hands of the Cashier, or other Senior Officer in charge, shall be kept distinct in their classifications, and shall be arranged according to maturity.

102

ADDENDUM—RULE 97.

If a Note be drawn payable "with Interest," such interest, from the date to maturity, shall be added to the amount of the Note, and on the aggregate of such Note and interest shall the discount be calculated.

When payment of a Note under discount is tendered before the maturity thereof, and it may be deemed advisable to receive the same, no rebate or refunding of the

Remitted," to enable the Notary to give due notice of protest in cases of non-acceptance and non-payment. Care shall also be taken that the Bill is drawn in a regular and formal manner, and that it is complete in every way.

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At Offices where there is a Local Directory, no Bill shall be discounted without first being submitted thereto for approval, and the initials in all cases of the Cashier or other Officer in charge shall be affixed to the Bills as the authority for their discount.

96.

On discounting a Bill, the date of maturity and the calculations of discount and other charges shall be marked thereon by the Bill Clerk; these calculations shall in all cases be tested by a second officer. The necessary Voucher shall then be drawn out for the proceeds of the Bill, which Voucher shall bear upon it the initials of the Cashier, or Accountant, and the Bill Clerk.

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100.

On the completion of the entries in connexion with Bills Discounted or Bills received for collection, such Bills shall be transferred to the custody of the Cashier or other Senior Officer in charge, who shall place his Initials in the Diary against the entry of each Bill in acknowledgment of the receipt thereof.

101.

The Notes and Bills in the hands of the Cashier, or other Senior Officer in charge, shall be kept distinct in their classifications, and shall be arranged according to maturity.

102.

The Bills due of the day shall be handed in the morning to the Teller, who shall place his Initials in the Diary, against each of the said Bills, in acknowledgment of the receipt thereof.

103.

The Bills due of the day shall be presented in the morning to the Individual Ledger-keeper, as further described in Rule 71.

104.

When payment of a Note under discount is tendered before the maturity thereof, and it may be deemed advisable to receive the same, no rebate or refundir g of the

difference of Discount between the date of payment of such Note and the maturity thereof, shall be allowed.

105.

The Notes and Bills on hand shall be taken out and tested with their respective balances in the General Ledger, at least once in each month. The Local Bills Discounted shall be compared with, and ticked off in the Diary, commencing with the day on which such trial is made. The Diary being then added up, and the aggregate of such additions being found to agree with the balance of the account in the General Ledger, will prove the Notes and Bills, and Books in connexion therewith, to be correct. This Rule will apply generally to all classes of Bills and Notes.

REPORTS ON DISCOUNT TRANSACTIONS OF OFFICE.

106.

At the close of the quarterly periods of the 31st March, 30th June, 30th September, and 31st December, the Cashier, or other Officer in charge, shall transmit to the Inspector a report on the liabilities, position, nature of account, and business of parties receiving accommodation, or otherwise appearing on paper under discount at the Office. A change, or likelihood of a change, in the position of such parties, or any other information tending to protect or to facilitate the business of the Bank, shall be fully referred to in these Reports.

107.

The Bills and Notes shall be classified, arranged, and lettered as follows, viz.:

Local Bills Discounted. (L. P. No. .)
Bills Discounted Remitted, Canada. (B.R.C. No. .)

Bills Discounted Remitted, United States. (B. R., U. S., No. .)
Past Due Bills. (P. D. B. No. .)
Bills in Suit. (B. S. No. .)
Collection Bills, Offices. (C. B. O., No. .)
Collection Bills, Private. (C. B. P., No. .)

108.

The Books requisite for the entries in connexion with the foregoing Classification of Bills and Notes are:

Register.
Diary, or Notes due Book.
Discount Progressive Ledger.
Defaulter's Book.

REGISTER.

109.

For each class into which the Bills and Notes are divided, a separate Register shall be kept, in which shall be entered the particulars of all paper so classified.

110.

A separate series of Numbers shall be used for each class of paper, and the Notes and Bills of each of such classes shall be numbered consecutively as the transactions occur and appear on the Registers.

DIARY.

111.

The Diary shall be constructed of 365 folios—one for each day in the year commencing with the 1st January. The folio shall consist of the face of a full sheet of the Book, and the day of the year shall be placed at the head thereof. Each folio shall be divided into five compartments, ruled and headed for the entry of

Local Bills Discounted.
Bills Discounted Remitted.
Collection Bills, Offices.
Collection Bills, Private.
Collection Bills Remitted for Collection.

DISCOUNT PROGRESSIVE LEDGER.

112.

This Book shall show the liabilities to the Bank of each party receiving accommodation, and of those whose names appear on the paper upon which such accommodation is given. To this end a separate Account shall be opened for each party.

113.

The Discount Progressive Ledger shall be ruled in such a manner as to show on the left hand side of the account the amount of the liabilities of the party as Promiser, and on the right hand side the liabilities as Indorser.

114.

The Discount Progressive Ledger shall be kept on the same principle as the Individual Ledger, that is to say; the balance of the Account shall be struck on each transaction posted thereto. The balances shall also be tested by frequent additions in pencil of the debit and credit columns, but the additions at the foot of these columns shall be in ink, and shall be carried forward into their respective columns on the commencement of a new folio. At the close of the half-yearly periods of 30th June, and 31st December, the Accounts shall be ruled up and balanced, and the balances brought down in the usual manner.

115.

The posting to the debit of the account shall be fro m

the Registers or from the Notes themselves, and the credits from the Diary.

116.

The accommodation given on Local Bills and Bills Discounted Remitted shall be kept distinct in the Discount Progressive Ledger. For this purpose, and when the entries are few, the upper part of the page shall be reserved for the transactions in Local Bills, and the lower part for Bills Discounted Remitted. In cases where the Account is a large one, and the entries numerous, the left hand folio of the Ledger shall be used for the Local Bills, and the right hand folio for the Bills Discounted Remitted. The total liabilities of each individual will thus be seen at a glance, which will not be the case if separate Ledgers are used for each description of paper discounted.

117.

In posting a credit entry, when the Bill is paid, the number of such Bill shall alone be necessary in the space for "particulars," but when the Bill is allowed to go into "default," the letters "P. D. B." shall be added thereto.

118.

In posting a credit entry, it, with its corresponding debit entry, shall be "ticked off." The unticked debit entries will thus constitute the Balance of the Account. That the unticked items may more readily be seen, the ticking of the debits and credits shall be on the same column, namely, on that dividing the debits and credits.

DEFAULTER'S BOOK.

119.

This Book shall be paged alphabetically, and the names of parties appearing on overdue paper, whether

as Promiser or Indorser, shall be entered therein, together with the number and amount of the Notes upon which they appear in default.

LOCAL BILLS DISCOUNTED.

120.

These comprise all paper discounted payable at, or in the vicinage of the discounting office.

121.

The Local Bills due of the day, on being received in the morning by the Teller, shall be at once credited to their account. Those that remain unpaid at the close of the day shall form a portion of the Teller's Cash Balance, and shall be handed for presentation and protest to the Notary, whose acknowledgment for the same shall be taken in a Book kept for that purpose. On the following morning, when returned by the Notary, whose fees shall then be paid, the Bills and expenses shall be charged to "Past Due Bills."

122.

In order that the Local Bills paid of the day may be shewn in the Diary, in cases where such Bills are paid before maturity, they shall be taken from the day on which they mature, and added to the day on which they are paid. The total amount of Local Bills paid of the day on the Diary will thus correspond with the total amount credited by the Teller.

123.

The fate of the Local Bills due of the day shall be detailed in the Diary. The amount of each Bill retired shall be carried into the column headed "Paid,"—those that are charged to "Past due Bills", in like manner, shall be carried into the column headed "P. D. B." The

aggregate of these two columns will thus be equal to that of the Bills entered in the column headed "Amount."

BILLS DISCOUNTED REMITTED, CANADA.

124.

Under this head shall be comprised all Bills discounted payable elsewhere, within the Province, and therefore remitted to an Office or Agency of the Bank in Canada for Collection.

125.

Upon such paper being discounted, it shall be charged at once to account of "Bills Discounted Remitted, Canada," and being entered in the Register and Diary, shall be remitted with due diligence, for collection. At maturity it shall be charged to the Office or Agency to which it has been remitted for collection, and "Bills Discounted Remitted, Canada" shall get credit for the same.

126.

When a "Bill Discounted Remitted, Canada" is returned under protest for non-payment, the amount thereof and expenses shall be charged to account of "Past Due Bills," and the Office or Agency returning the same shall be credited with the amount.

127.

When a "Bill Discounted Remitted, Canada" is returned under protest for non-acceptance, it shall be charged at once to the account of the drawer or other party for whom it may have been discounted, if there be funds sufficient at credit for the purpose; otherwise it shall be charged to "Past Due Bills," and immediate action taken in the premises as set forth in Rule 132.

BILLS DISCOUNTED REMITTED, UNITED STATES.

128.

Under this head a separate account shall be opened for Bills Discounted, or Drafts purchased, payable in the United States, and remitted to Agents therein for collection. Bills drawn at sight, or short date, shall be charged to the agent on remittance, and credited to this account. In all other respects, the foregoing Rules in connexion with "Bills Discounted Remitted, Canada," shall be applied to this class of paper.

PAST DUE BILLS.

129.

This class shall represent the whole amount of Overdue Paper discounted on hand, whether in "Local Bills Discounted," or "Bills Discounted Remitted," and returned under protest.

130.

It shall be clearly understood, that no Overdue Bills shall under any circumstance be retained in the current paper.

131.

Overdue Paper, with the exception of "Bills Discounted Remitted," returned under protest for non-acceptance, shall not be retained in "Past Due Bill," beyond a period of ten days, when, if not then arranged, they shall be charged to account of "Bills in Suit," and placed in the hands of the Bank Solicitor for collection.

132.

A "Bill Discounted Remitted" returned under protest for *non-acceptance*, and charged to "Past Due Bills," shall be retained therein for three days only, when it shall be charged to "Bills in Suit," and handed for collection to the Bank Solicitor.

133.

Partial payments tendered and received on Past Due Bills shall be placed at once to credit of that account.

"BILLS IN SUIT."

134.

To this account shall be charged all Bills and Notes placed in the hands of the Bank Solicitor for collection.

135.

In placing overdue paper in the hands of the Solicitor for collection, the amount of the Bill and Expenses thereon shall alone be charged to account of Bills in Suit. The overdue interest shall not be brought to account until the same shall have been recovered in the settlement of the suit.

136.

Upon a Bill being handed to the Bank Solicitor for collection, he shall place his signature in the Register of Bills in Suit, in acknowledgment of the receipt of such Bill.

137.

Moneys received by a Bank Solicitor on account of "Bills in Suit," whether in part payment or in full, shall be at once paid over by him to the Bank, and shall be credited to account of Bills in Suit.

138.

The Solicitor shall furnish to the Bank, at the regular quarterly periods of the 31st March, 30th June, 30th September, and 31st December a report on the suits in his hands. This report shall shew the proceedings taken in each case, the moneys received in part payment thereof, and the prospect of final settlement.

139.

The Quarterly Reports of the Bank Solicitor shall be certified, as to amounts, by the Cashier or Agent, and shall be transmitted to the Inspector's Department, at the Head office.

140.

All arrangements for the settlement of Bills in Suit shall be made through the Bank Solicitor, and in no case shall Deeds or other legal documents taken in security on behalf of the Bank be drawn out in the name of either the Cashier, Agent, or Bank Solicitor, in his individual capacity.

141.

The name of the Bank shall not in any way be lent or made use of for the prosecution of suits not *bona fide* belonging to the Bank.

142.

If at any time it shall become necessary to take proceedings at law for the recovery or collection of the amount of any bill, account, or security on, or in which the name of, the Solicitor of the Office shall appear in his non-official capacity, or in which he shall be in any way non-officially interested, such Bill, Account, or Security shall be handed for collection to another Solicitor.

COLLECTION BILLS, OFFICES.

143.

These shall comprise the Bills discounted at the other Offices of the Bank and received therefrom for collection.

144.

Collection Bills, Offices, shall be entered and numbered consecutively in their Register at the Receiving

Office; they shall also be entered in their compartment on the Diary.

145.

These Bills shall be credited to the Office from which they have been received only when paid. In case of non-payment at maturity, they shall be handed to the Notary for protest, after which they shall be returned with all diligence to the Remitting Office, to which the expenses of protest, &c., shall be charged.

146.

When a Collection Bill, Offices, is received for collection in the shape of a Draft for acceptance, and the acceptance thereof is refused on due presentation, the Bill shall be handed at once to the Notary for protest, after which it shall be immediately returned to the Remitting Office, to which the expenses of such protest shall be charged.

COLLECTION BILLS, PRIVATE.

147.

Under this head shall be comprised all Bills and Notes left with the Bank for collection.

148.

Collection Bills, Private, shall be received on account of the customers of the Bank only, and with the understanding that the Bank shall not be held liable for any error or omission, either in the entries in the Bank Books, or in the forms of proceedings in connexion with such bills.

149.

In order to do away with all liability of the Bank on Bills received for collection, no charge shall be made or commission taken on such Bills.

150.

When a Collection Bill, Private, is paid, the proceeds thereof shall be placed to the credit of the account of the party for whom it has been received.

151.

On payment of a Collection Bill, Private, received through another Office or Agency of the Bank, the proceeds of such Bill shall be immediately remitted by a Draft on such Office or Agency.

152.

When the proceeds of a Collection Bill, Private, are remitted by a Draft on another Office or Agency of the Bank, the usual charges shall be made for such Draft.

153.

In cases where Collection Bills, Private, are not accepted on due presentation for that purpose, or are not paid at maturity, they shall be handed to the Notary for protest, (unless special instructions are received to the contrary,) and shall be returned with all diligence, either personally or by post, to the parties from whom they have been received, and from whom the expenses incurred thereon shall be recovered.

154.

In surrendering a Collection Bill, Private, the acknowledgment of the party to whom the same is returned shall be taken in the register. When such Bill is returned through the Post Office, the words "By Post," with the initials of the party posting the same, shall be written in the Register in place of the acknowledgment.

ANNO VICESIMO-SECUNDO

VICTORIÆ REGINÆ.

CAP. LXXXV.

An Act to amend the laws of this Province regulating the Rate of Interest.

(*Assented to* 16*th August*, 1858.)

Whereas it is expedient to amend the laws relating to Interest of Money, and for that purpose to repeal the third section of the Act of the Parliament of this Province, passed in the sixteenth year of Her Majesty's reign, and intituled "An Act to modify the Usury Laws, as to future contracts:" therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

1. From and after the passing of this Act, the third section of the Act mentioned in the preamble to this Act shall be, and the same is hereby repealed, except only as to contracts made after it came into force and before the passing of this Act, as to which it shall remain in force.

2. It shall be lawful for any person or persons, other than those excepted in this Act to stipulate for allow and exact, on any contract or agreement whatsoever, any rate of interest or discount which may be agreed upon.

3. It shall not be lawful for any Bank incorporated by any Act of the Legislature of this Province, or of the late Provinces of Upper or Lower Canada respectively, or by Royal Charter, nor for any Bank established or to be established under the provisions of the Act of the Legislature of this Province, passed in the session there-

of, held in the thirteenth and fourteenth years of Her Majesty's reign, intituled, "An Act to establish Freedom of Banking in this Province, and for other purposes relative to Banks and Banking," to stipulate for, take, reserve or exact a higher rate of discount or interest than seven per centum per annum: and any rate of interest not exceeding seven per centum per annum may be received and taken in advance by any such Bank; and it shall be lawful for any such Bank to allow and pay any rate of interest whatsoever upon moneys deposited in such Bank.

4. Notwithstanding any thing to the contrary in the Act passed in the session held in the nineteenth and twentieth years of Her Majesty's reign, chapter forty-eight, intituled, "An Act for enabling all the Chartered Banks in this Province, to enjoy a certain privilege therein mentioned," or in any other Act or Law, it shall not be lawful for any Bank or Banking Institution, carrying on business as such in this Province, in discounting at any of its places or seats of business, branches, agencies or offices of discount and deposit, any note, bill, or other negotiable security or paper payable at any other of its own places or seats of business, branches, agencies or offices of discount and deposit within this province, to receive or retain in addition to the discount any amount exceeding the following rates per centum, according to the time it has to run, on the amount of such note, bill or other negotiable security or paper, to defray the expenses attending the collection of such bill, note or other negotiable security or paper, that is to say, under thirty days, one eighth of one per cent., thirty days and over but under sixty days, one fourth of one per cent., sixty days and over but under ninety days, three-eighths of one per cent., ninety days and over, one-half of one per cent.

5. Six per cent. per annum shall continue to be the rate of interest in all cases, where by the agreement of the parties or by law interest is payable, and no rate has been fixed by the parties or by the law.

6. Nothing in this Act shall be construed to apply to any Corporation or Company, or Association of persons, not being a Bank, heretofore authorized by law to lend or borrow money.

STOCK DEPARTMENT.

155.

The Books for this department shall be:

Stock Subscription Book.
Transfer Book.
Instalments on Subscribed Stock.
Instalments Certificates.
Certificates of Shares.
Stock Ledger.
Dividend Book.
Register Powers of Attorney, &c.

156.

Parties requiring a transfer of Stock to be made shall notify the Bank thereof, on the printed forms of Requisition furnished for the purpose, at least two hours previously.

157.

The transfer of Stock shall be made by Shareholders only, or by their Attorneys or other legal representatives duly constituted.

158.

The Requisition for the transfer of Stock shall give the name, residence, and profession or occupation of the party transferring, the number of shares to be transfer-

red, and the name, residence, and profession or occupation of the party to whom they are to be transferred.

159.

On a Requisition being made for the transfer of Stock, the same shall be submitted for the approval of the Cashier or other Senior Officer in charge, and no transfer of Stock shall on any account be made without such approval.

160.

No transfer of Stock shall be made so long as any indebtedness to the Bank by the Shareholder, or estate thereof, equal to the amount of such Stock, shall remain unpaid.*

161.

When application is made for the transfer of Stock by the Attorney of the Shareholder, or by an Executor, Administrator, Assignee, or other legal representative of the Estate of a Stockholder, it shall be necessary before such transfer be made, that there shall have been lodged, or shall then be lodged, in the Bank, the Power of Attorney of such Stockholder, or a copy of the Will or Certificate of Probate thereof, copy of Letters of Administration, or certificate of the issue thereof, or copy of Deed of Assignment, or proof thereof. And all such documents lodged in or exhibited to the Bank, shall be entered in the Register and Index of Powers of Attorney, &c.

162.

When a transfer of Stock is to be made, such transfer

* "But no assignment or transfer shall be valid and effectual, unless it be made and registered in a Book or Books to be kept by the Directors for that purpose, *nor until the person or persons making the same shall previously discharge all debts actually due by him, her or them, to the Bank*, which may exceed in amount the remaining Stock, (if any,) belonging to such person or persons." — *Extract from Clause* XX. *Amended Charter.*

shall be prepared by the Transfer Clerk in the "Stock Transfer Book."

163.

No transfer of Stock shall be considered complete, nor shall a Certificate be issued for the Stock so transferred, until it shall have been accepted by the Transferree, or other party duly authorised.

164.

Certificates held for Shares to be transferred shall be surrendered to the Bank before, or at the time of such transfer. When a portion only of the Shares specified in a Certificate is transferred, the number and amount of Shares so transferred shall be written across the face of such Certificate, which shall then be returned to the Shareholder.

165.

On the surrender of a Certificate of Shares to the Bank, such Certificate shall be cancelled and attached to its corresponding margin in the Certificate Book.

166.

On the Payment of Instalments on new subscribed Stock, Certificates shall be given specifying the number, amount, and rate of such Instalments. When the whole of the Instalments shall have been received, the full Certificate shall be issued for the number of shares so paid up, and the Instalment Certificates shall be surrendered to the Bank, and being cancelled, shall be attached to their respective margins in the Instalments Certificate Book.

167.

The Stock Ledger shall be kept on the "progressive system," according to the annexed form, the balance of Stock, in Shares and Amount, being struck on the posting of each transaction.

168.

FORM OF STOCK LEDGER.

JOHN THOMAS.

Date.		Particulars.	Shares.			Amount.					
			Dr.	Cr.	Bal.	Dr.		Cr.		Balance	
1860.											
Jan'y	3	By Wm. Watson.....	...	8	...	...	...	400	00	...	...
	5	" Jno. Jones.....	...	10	18	..	...	500	00	900	...
	7	To Thomas Smith...	16	...	2	800	00	...	...	100	...

169.

An Account shall be opened in the Stock Ledger for each Shareholder, to which shall be posted the transactions in Stock in connexion therewith as they occur.

170.

The posting of the transactions in the Stock Ledger shall be from the Stock Transfer Book, when they occur by Transfer; and from the Stock Subscription List and Instalment Books, when arising from these sources.

171.

In cases where it may be deemed expedient by the Board of Directors to open separate Books for Stock transactions at any Office or Agency of the Bank, there shall be opened in the Stock Ledger of the Head Offices a general Account or Register, to which shall be credited the Stock so transferred from the Books of the Head Office, and the Individual Stock Account of the party transferring shall be charged with the same; and upon such Stock, or any portion thereof being re-transferred from the Books of an Office or Agency to those of the Head Office, the proceedings shall be the reverse.

172.

When it is required that Stock shall be transferred from the Books of the Head Office to those of an Office or Agency of the Bank, or *vice versa*, or from the Books of one Office or Agency to those of another Office or Agency, a Requisition to that effect shall be made by the Shareholder or legal Representative thereof, on the printed Form provided by the Bank for that purpose.

173.

Transfers of Stock from the Books of one Office or Agency to those of another Office or Agency, shall alone be made through the Head Office, to which the Requisition for such transfers shall be remitted.

174.

There shall be prepared for the use of the Board of Directors, at least one week previous to the Annual General Meeting of Shareholders, held on the 25th day of June in each year, a List of Shareholders of the Bank; this List shall shew against the name of each Shareholder the number and amount of Shares held, and the number of Votes appertaining thereto. The names of Shareholders eligible to be elected as Directors shall also be distinguished in the said List.

175.

At the close of each half-yearly period of the 30th of June and 31st of December, a General Dividend List of the Shareholders shall be made out in the "Dividend Book." And in order to prepare such list for the payment of any Dividend that may have been declared on the Stock of the Bank, the Stock Transfer Book shall be closed for such time previous to the payment of such Dividend as the Board of Directors may deem necessary.

176.

In the Dividend List the names of the Shareholders shall be arranged alphabetically, and numbered consecutively throughout.

177.

The payment of Dividends, with the exception of those for Stock on the Register in Great Britain, shall be on Cheques prepared for the purpose, and which shall be filled in and completed previous to the payment of the Dividend.

178.

The Dividend Cheques shall be numbered consecutively to correspond with the number in the Dividend List; that is to say, each Cheque shall be for the payment of the Dividend to the Shareholder whose name shall appear against the corresponding number in the Dividend List.

179.

The Dividend Cheques shall be drawn payable to the order of the Shareholders, or to their Attorneys or other legal Representatives duly constituted, and the indorsement of such Shareholders or other authorised party, on the said Cheques, shall be the acquittal of the Dividend so paid.

180.

When the payment of a Dividend is demanded by the Attorney or other legal Representative of a Shareholder, it shall be necessary before such Dividend is paid, that there shall have been lodged, or shall then be lodged in the Bank, the Power of Attorney or other legal Instrument, or Copies or proof thereof, upon which the payment of such Dividend may be required. And all such documents lodged with, or exhibited to, the Bank, shall be entered in the Register and Index of "Powers of Attorney, &c."

181.

When a Dividend is paid to the Attorney, or other legal Representative of a Shareholder, the Office in virtue of which such party may act, shall be mentioned after his or her name on the Cheque, and care shall be taken that the indorsement on such Cheque be in accordance with the tenor thereof.

182.

Care shall be taken that the Cheques for Dividends payable to Shareholders at the Offices and Agencies of the Bank, be transmitted so as to be received by such Offices and Agencies prior to the day on which the Dividend is notified to be payable.

183.

On payment of a Dividend Cheque at an Office or Agency—for Shares not upon the Register of such Office or Agency—it shall be at once charged to the Head Office, and shall be remitted thereto in due course.

184.

For the payment of Dividends to Shareholders in Great Britain, (not upon the London Register,) there shall be prepared and remitted to the Agents of the Bank in London, a list giving the names and residence of such Shareholders, the number of Shares of Stock held by each, the amount of Dividend thereon, in sterling, and the party to whom such dividend is payable. Care shall be taken that this list be remitted so as to be in the hands of the Agents of the Bank in London as nearly as possible to the day on which the Dividend may have been declared payable in Canada.

185.

The amount of Dividends payable on Shares upon the

London, England, Register, or upon the Register of any Office or Agency of the Bank, shall be placed to the credit of the Agents of the Bank in London, and to the credit of such Office or Agency in one sum.

186

The foregoing routine for the payment of Dividends, and for conducting the Stock transactions generally, shall be carried out in its details, as far as they can be applied, at all Offices and Agencies of the Bank holding distinct Stock Registers and Stock Books.

EXTRACTS FROM AMENDED CHARTER.

(*Received Royal Assent*, 1*st July*, 1856.)

* * * * * *

III. The Capital Stock of the said Bank, (the words "the said Bank" meaning throughout this Act the Corporation aforesaid,) shall be one million of pounds currency, divided into shares of twelve pounds ten shillings currency, or fifty dollars each; and so many of the said shares as may be unsubscribed for when this Act shall come into force, may be subscribed for either within or out of this Province, in such proportions or numbers and at such times and places, and under such regulations, and at such rate of premium, to be paid by the subscribers over and above the amount of the shares, as the Directors of the said Bank shall from time to time establish; and the shares so subscribed for shall be paid

in by such instalments, and at such times and places as the said Directors shall from time to time appoint, and executors, administrators and curators paying instalments upon shares of deceased shareholders, shall be and are hereby respectively indemnified for paying and are required to pay the same: Provided always, that no share shall be held to be lawfully subscribed for, unless the premium (if any) which shall have been fixed by the Directors, and at least ten per centum on the amount of such share be paid at the time of subscribing: and provided also, that no part of the Capital Stock unsubscribed for at the time when this Act shall come into force, shall be subscribed for after the end of six years from that time; and the whole of the stock subscribed for shall be called in before the thirty-first day of December, one thousand eight hundred and sixty-one: and provided further, that it shall not be obligatory upon the said Bank to raise the full amount of the Capital Stock hereby allowed, but the number of shares to be thereafter subscribed for, may at any time be limited by a By-law of the said Bank, in such manner as the Shareholders shall deem most advantageous for the interests of the Bank.

IV. If any person or party subscribing for Shares of the Capital Stock of the said Bank, shall also be willing to pay up at the time of subscribing the full amount of the shares subscribed for, together with such premium thereon as aforesaid, it shall and may be lawful for the Directors of the Bank, and at any time within the period hereinbefore limited for subscribing for such Stock, to admit and receive such subscriptions and full payment, or payment of any number of instalments, together with such premium; and in every case the premium so received on any Stock subscribed for, shall be carried to the account of the ordinary profits of the said Bank.

V. If any Shareholder or Shareholders shall refuse or neglect to pay any instalment upon his, her, or their Shares of the said Capital Stock, at the time or times required by the Directors as aforesaid, such Shareholder or Shareholders shall incur a forfeiture to the use of the said Bank, of a sum of money equal to ten pounds per centum on the amount of such Shares; and moreover, it shall be lawful for the Directors of the said Bank (with-

out any previous formality other than thirty days' public notice of their intention) to sell at public auction the said shares, or so many of the said shares as shall, after deducting the reasonable expenses of the sale, yield a sum of money sufficient to pay the unpaid instalments due on the remainder of the said shares and the amount of forfeitures incurred upon the whole; and the President, with the Vice-President or the Cashier of the said Bank, shall execute the transfer to the purchaser of the shares of Stock so sold, and such transfer being accepted, shall be as valid and effectual in law as if the same had been executed by the original holder or holders of the shares of Stock thereby transferred: provided always, that nothing in this section contained shall be held to debar the Directors or Shareholders, at a general meeting, from remitting either in whole or in part, and conditionally or unconditionally, any forfeiture incurred by the non-payment of any instalment as aforesaid.

* * * * * *

XVII. The number of votes which the Shareholders of the said Bank shall respectively be entitled to give at their meetings, shall be according to the following scale, that is to say: for one share and not more than two, one vote; for every two shares above two and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for every thirty shares; for every six shares above thirty and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares; and no Shareholder shall be entitled to give a greater number of votes than twenty; and it shall be lawful for absent Shareholders to give their votes by proxy, such proxy being also a Shareholder, and being provided with a written authority from his constituent or constituents, in such form as shall be established by a By-law, and which authority shall be lodged in the Bank: provided always, that a share or shares of the Capital Stock of the said Bank which shall have been held for a less period than three calendar months immediately prior to any meeting of the Shareholders, shall not entitle the holder or holders to vote

at such meeting, either in person or by proxy: provided also, that where two or more persons are joint holders of shares, it shall be lawful that one only of such joint holders be empowered by Letter of Attorney from the other joint holder or holders, or a majority of them, to represent the said shares and vote accordingly: and provided also that no Shareholder who shall not be a natural-born, or naturalised subject of Her Majesty, or who shall be a subject or citizen of any Foreign Prince or State, shall either in person or by proxy vote at any meeting whatever of the Shareholders of the said Bank, or shall assist in calling any meeting of the Shareholders; any thing in this act to the contrary notwithstanding.

* * * * * *

XX. The shares of the Capital Stock of the said Bank, shall be held and adjudged to be personal estate, and shall be transmissible accordingly, and shall be assignable and transferable at the chief place of business of the said Bank, or at any of its Branches which the Directors shall appoint for that purpose, and according to such form as the Directors shall from time to time prescribe; but no assignment or transfer shall be valid and effectual unless it be made and registered in a Book or Books to be kept by the Directors for that purpose, nor until the person or persons making the same shall previously discharge all debts actually due by him, her or them to the Bank, which may exceed in amount the remaining Stock (if any) belonging to such person or persons; and no fractional part or parts of a share, or other than a whole share, shall be assignable or transferable; and when any share or shares of the said Capital Stock shall have been sold under a writ of execution, the Sheriff by whom the writ shall have been executed, shall, within thirty days after the sale, leave with the Cashier of the Bank an attested copy of the writ, with the certificate of such Sheriff indorsed thereon, certifying to whom the sale has been made, and thereupon (but not until after all debts due by the original holder or holders of the said shares to the Bank, shall have been discharged as aforesaid) the President, or Vice-President, or Cashier of the Corporation, shall execute the transfer of the share or shares so sold to the purchaser, and such transfer being duly accepted,

shall be to all intents and purposes as valid and effectual in law as if it had been executed by the original holder or holders of the said share or shares; any law or usage to the contrary notwithstanding.

XXI. Shares in the Capital Stock of the said Bank may be made transferable, and the dividends accruing thereon may be made payable in the United Kingdom, in like manner as such shares and dividends are respectively transferable and payable at the Chief office of the said Bank in the City of Toronto; and to that end the Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agent or agents, as they may deem necessary; provided always, that at no time shall more than one half of the whole Capital Stock be registered in the book to be kept for that purpose in the United Kingdom.

XXII. If the interest in any share in the said Bank become transmitted in consequence of the death, or bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of a Female Shareholder, or by any other lawful means than by a transfer according to the provisions of this Act, such transmission shall be authenticated by a declaration in writing as hereinafter mentioned, or in such other manner as the Directors of the Bank shall require; and every such declaration shall distinctly state the manner in which and the party to whom such share shall have been so transmitted, and shall be by such party made and signed; and every such declaration shall be, by the party making and signing the same, acknowledged before a Judge or Justice of a Court of Record, or before the Mayor, Provost, or Chief Magistrate of a City, Town, Borough, or other place, or before a Public Notary, where the same shall be made and signed; and every such declaration, so signed and acknowledged, shall be left with the Cashier, or other officer or agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders; and until such transmission shall have been so authenticated, no party or person claiming by virtue of any such transmission shall be entitled to receive any share of the profits of the bank, nor to vote in respect of any such share as the holder thereof;

provided always, that every such declaration and instrument as by this and the following section of this Act is required to perfect the transmission of a share of the Bank, which shall be made in any other Country than in this or some other of the British Colonies in North America, or in the United Kingdom of Great Britain and Ireland, shall be further authenticated by the British Consul or Vice-Consul, or other the accredited representative of the British Government in the Country where the declaration shall be made, or shall be made directly before such British Consul or Vice-Consul, or other accredited representative: and provided also, that nothing in this Act contained shall be held to debar the Directors, Cashier, or other officer or agent of the Bank, from requiring corroborative evidence of any fact or facts alleged in any such declaration.

XXIII. If the transmission of any Share of the Bank be by virtue of the marriage of a Female Shareholder, the declaration shall contain a copy of the Register of such Marriage, or other particulars of the celebration thereof, and shall declare the identity of the wife with the holder of such share; and if the transmission have taken place by virtue of any testamentary instrument or by intestacy, the probate of the will, or the letters of administration, or act of curatorship, or an official extract therefrom, shall, together with such declaration, be produced and left with the Cashier, or other Officer or Agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission in the Register of Shareholders.

XXIV. If the transmission of any share or shares in the Capital Stock of the said Bank be by decease of any Shareholder, the production to the Directors, and deposit with them, of any probate of the will of the deceased Shareholders, or of letters of administration of his estate, granted by any Court in this Province having power to grant such probate or letters of administration, or by prerogative, diocesan, or peculiar Court or authority in England, Wales, Ireland, India or any other British Colony,—or of any testament-testamentary or testamen-dative expede in Scotland,—or if the deceased Shareholder shall have died out of Her Majesty's do-

minions, the production to and deposit with the Directors of any probate of his will or letters of administration of his property or other document of like import, granted by any Court or authority having the requisite power in such matters,—shall be sufficient justification and authority to the Directors for paying any dividend or transferring or authorising the transfer of any share, in pursuance of and in conformity to such probate, letters of administration, or other such document as aforesaid.

XXV. The said Bank shall not be bound to see to the execution of any trust, whether express, implied, or constructive, to which any of the shares of its Stock may be subject; and the receipt of the party in whose name any such share shall stand in the Books of the Bank, or if it stand in the name of more parties than one, the receipt of one of the parties shall, from time to time, be a sufficient discharge to the Bank for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the Bank have had notice of such trust; and the Bank shall not be bound to see to the application of the money paid upon such receipt; any law or usage to the contrary notwithstanding.

BANK NOTE DEPARTMENT.

187.

This Department shall be conducted by an Officer or Officers specially appointed by the Board of Directors for the duty, who shall sign all notes issued by the Bank, whether for the Head Office or for the Branches, and shall keep the books in connexion therewith.

188.

The Books in connexion with this department shall be—

Register of Bank Note Impressions received and issued.

Register of Bank Notes issued.

Bank Note Ledger.

Register of Bank Notes cancelled.

Circulation Register.

REGISTER OF BANK NOTE IMPRESSIONS RECEIVED AND ISSUED.

189.

In this shall be entered the details of the Bank Note paper received from the Engravers, the number of impressions given out, from time to time, to be prepared for issue, and the balance remaining on hand.

REGISTER OF BANK NOTES ISSUED.

190.

The Notes shall be brought on to the Register of Bank Notes issued according to their denominations, in consecutive numbers, and in parcels of 1000 Notes each—1000 Notes to the folio. At the head of each column of the Register the numbers of the Notes shall be subdivided into consecutive fifties—such as 1001 @ 1050, 1051 @ 1100—and the printed figures under these fifties shall represent the number of each Note comprised therein. Example:—Numbers at the head of column 1001 @ 1050; the printed figure 1 under this head represents No. 1001; 2, No. 1002; 3, No. 1003, and so on. The vacant column at the right of each row of printed figures shall be reserved for marking off Cancelled Notes by the insertion of the Cancelled Certificate number. The notes remaining in circulation are thus seen at a glance.

191.

The Notes being entered in the "Register of Bank Notes issued," shall then be brought to account of the office of issue in the Bank Note Ledger.

BANK NOTE LEDGER.

192.

In this shall be opened an account for each office of issue, and for offices using the Notes of an office of issue stamped for their separate circulation.

193.

The notes shall be brought to account in the Bank Note Ledger in parcels of 1000, as entered in the "Register of Bank Notes issued."

194.

On bringing Notes to account in the Bank Note Ledger, they shall be posted to the debit of the office of issue; and on any portion of such Notes being returned and destroyed, the amount thereof shall be posted to the credit of such office.

195.

The posting of the Bank Note Ledger shall be from the "Register of Bank Notes issued," and from the "Register of Bank Notes Cancelled."

REGISTER OF BANK NOTES CANCELLED.

196.

Damaged and un-issuable Notes returned to the Bank Note Department shall be prepared for destroyal at such times as may be deemed expedient; they shall be assorted into parcels according to their Plates, Offices, Denominations, and, as nearly as possible, in consecutive numbers; they shall be entered accordingly in the "Register of Bank Notes Cancelled," and shall be handed for destroyal to the Committee of Directors appointed to that duty.

197.

On the Register of Bank Notes Cancelled being verified, and the certificate of destroyal duly signed by the Committee of Directors, the notes so cancelled shall be credited in the Bank Note Ledger to the account of their respective Offices, and shall be marked off (or scored out) in the "Register of Bank notes issued"—the number of the certificate of destroyal being placed against each of the said cancelled Notes in the vacant column to the right of the printed figures.

CIRCULATION REGISTER.

198.

This shall shew the circulation of each Office as ex-

tracted from the Weekly Returns furnished to the Head Office.

199.

The Circulation Register shall be laid before the Board of Directors at their regular Weekly Meetings.

PREPARATION OF NOTES.

200.

The notes shall be prepared for issue in parcels of 1000; each 1000 shall be numbered consecutively throughout.

201.

The Notes shall be kept completed—signed, cut, and ready for issue, in their parcels of 1000 each—in sufficient quantities to meet the demands likely to be made by the different Offices.

202.

Before the Notes are signed for circulation, each 1000 shall be stamped twice—once at each end—with the Register folio on which they are to be entered. Much time and trouble will thus be avoided when preparing the damaged notes for destroyal, as by assorting them by their folio numbers, the notes of each Office, plate and denomination will be at once brought together. The stamping of the notes of each Office in a different colour will facilitate the process of assorting them for remittance by the Tellers; and the use of a different type for each denomination will render more easy of detection any attempt to change the smaller denominations into larger ones.

203.

For the Notes to be surrendered for circulation Receipts shall be prepared for the signature of the Cashier of the Office of issue. A separate Receipt shall be taken for each 1000 notes, and the number of such receipt shall

correspond with the register folio on which the notes are entered.

204.

The Receipts for Notes surrendered for circulation, on being returned to the Head Office, signed by the Cashier of the Office of issue, shall be handed to the President, whose acknowledgment for such Receipt shall be taken in the Register of Notes issued.

INSTRUCTIONS TO CASHIERS AND AGENTS.

205.

The Bank Notes received for the circulation of the Office shall be credited to "Bank Note Account," in the General Ledger of the Office, "Cash" being debited with the same.

206.

The Notes being brought to Account, the balance of such Bank Note Account shall remain unchanged until a further supply of New Notes shall be received from the Head Office, or any portion of those already brought to Account, shall have become un-issuable, and have been cancelled and transmitted to the Head Office for destroyal, when the amount so withdrawn from circulation shall be debited to "Bank Note Account." The circulation of the office will therefore be the difference between the amount of Office Notes on hand, and the balance at the credit of the "Bank Note Account."

207.

The particulars of the Circulation shall be given in its proper compartment in the Weekly Returns for the Head Office. Each Office shall also keep a Weekly Register of its Circulation.

208.

It shall be understood that Offices having their own

Notes for Circulation, shall in all cases issue these Notes for the demands of their Office, except under peculiar circumstances, and where it cannot otherwise be avoided.

209.

The Notes of other Offices redeemed, or taken in deposit, shall be kept assorted according to their Offices of issue, to which they shall be remitted fortnightly, or oftener, if necessary; and in order that such parcels shall not be in transitu at the period of rendering the usual fortnightly Inter-Office Accounts, these remittances shall be made, as far as practicable, in the first and third week of the month.*

210.

None other than the Notes of the Office shall be regarded or accounted for as "Damaged Notes." If other mutilated or defaced office notes are redeemed, or received in deposit, they shall be remitted to their respective offices of issue in due course.

211.

Care shall be taken not to re-issue mutilated Notes, or Notes likely to become too much defaced and damaged to allow the necessary entries being made at the Head Office previous to destroyal.

212.

Notes becoming damaged and un-issuable, shall be withdrawn from circulation, and shall be cancelled and charged to "Bank Note Account" of the office of issue at quarterly periods, or oftener, if expedient. In bringing such Notes to account full particulars thereof shall

* When parcels of Foreign Notes are frequently sent off to Offices of Issue, advantage can be taken in most cases without adding to the express charges, to include in the remittance any Notes on hand of such Offices of Issue. These Notes, however, should be put up in the parcel remitted in a separate package having a distinct bordereau.

be given. Each denomination of Note shall be entered separately, and the numbers of each denomination shall run, as nearly as possible, consecutively.

213.

The cancelling of Notes shall be performed by their being "punched" in such a manner as to prevent their re-issue, and at the same time so as not to mutilate or deface the numbers, date, or denomination of the Note.

214.

Upon damaged notes being cancelled and charged to the Bank Note Account of the Office of issue, they shall be transmitted to the Head Office for destroyal. The remittance shall be accompanied by a statement shewing the numbers, denominations, and amount of the Notes contained in the parcel, and a copy of this statement shall be retained at the office remitting.

ACCOUNTANT'S DEPARTMENT.

215.

The primary Books in the Accountant's Department shall be the

"Day Book,"
"Special Journal,"
"Register of Deposit Receipts,"
"Register of Drafts and Exchange Sold,"
"Register of Drafts and Exchange purchased,"
"Register of Sterling Deposit,"
"General Ledger,"

with such subsidiary Books as may be found necessary.

DAY BOOK.

216.

This shall be ruled on the right hand side of each page, with three money columns; the first being for "Transfer" entries, the second for "Cash" entries, and the third for the Total. On the left hand side of each page a column shall be ruled for the Ledger folios, the space between which and the money columns being for "particulars."

217.

In the Day Book shall be entered the daily transactions of the Office in receipts and payments; the receipts, or credits, being entered on the right hand page, and the payments or debits on the left. Against each entry shall be placed, in the left hand column of

the page, the ledger folio to which such entry may have been posted. The pages shall be headed for the day on which the entries are made.

218.

The entries in the "Day Book" shall be made altogether from the Debit and Credit Vouchers, the same having been previously posted to their respective Accounts by the Ledger-keepers.

219.

In making up the Day Book the entries shall be arranged, as far as practicable, under their several heads of Accounts, such as "Local Bills," "Bills Remitted," "Deposits," &c., in the same order as the arrangement of the Accounts in the General Ledger, a space being left between each heading likely to be sufficient to comprise the transactions of the day in each particular Account. Likewise, in the entries under "Deposits," the names shall be entered alphabetically, to correspond with the arrangement of the Accounts in the Individual Ledger.

220.

The different items under each head of Account shall be carried into the first or second right hand money column according to their nature—whether transfer or Cash entries—and the total of these columns shall be carried into the outer or third column, the aggregate of which will therefore represent the total amount of the transactions of the day in Receipts and Payments.

221.

The inner or left hand money column of each page of the Day Book shall be reserved for "Transfer" or self balancing entries—entries not affecting the Cash transactions of the Office, such as Remittances from Offices in

Drafts and Cheques, Discounts, &c. The total of the Debits and Credits of this column, when correct, will therefore be equal in amount, and, being separate from the Cash column, will enable the transactions at the Counter to be more readily tested.

222.

At the close of the transactions of the day, the total shall be made of the outer, or right hand columns of each page of the Day Book. To the total of the Receipts, or right hand page, shall be added the Balance of Cash on hand at the close of the previous day; and to the total of the payments, or left hand page, shall be added the balance of Cash on hand at the close of the business of the current day. If the two sides of the Day Book be then equal in amount, the Balance shall be reported "Out," *i. e.*, the Books are correct.

223.

In order to test the correctness of the Cash entries in the Day Book, an agreement shall be made with the Tellers once, or oftener during the day, as opportunity may offer. Delay and trouble will thus be avoided in bringing out the balance at the close of the day.

224.

On the completion of the entries in the Day Book, at the close of the day's business, the Accountant shall require each Teller to give the Balance of Cash in his hands, which Balance, if correct, shall agree in the aggregate with the amount added to the debit side of the Day Book.

225.

To facilitate the work in the larger Offices, instead of dividing the Day Book into columns, it shall be divided into two or more distinct parts, such as "Day Book,

Cash" and "Day Book, Transfer," and when in three parts—"Day Book, General," "Day Book, Individual," and "Day Book, Transfer,"—each part being for the entries implied by the title. At the close of the day the totals of the different parts shall be brought into the "Day Book, Cash," or "Day Book, General;" in which also the Cash Balance shall be struck. By this arrangement two or more clerks, when necessary, can be employed at the same time in making the entries in the different parts of the Day Book.

SPECIAL JOURNAL.

226.

This Book is only necessary at the larger offices; in it shall be made such casual transfer entries, in connexion with the General Accounts of the Office, as it may not be deemed necessary to pass through the Day Book. No entry, however, shall be made in the Special Journal except by the Accountant, or under his immediate supervision, and with the sanction of the Cashier or other Officer in charge.

DEPOSIT RECEIPTS.

227.

An account shall be opened in the General Ledger, styled "Deposit Receipts" to which shall be posted the transactions in connexion with deposits received on Interest.

228.

The Deposit Receipts shall be prepared by the Accountant upon receiving the Statement or Bordereau of such Deposit duly marked and initialed by the Teller.

229.

The Deposit Receipts shall be printed with margins for the particulars of Deposit, and shall be bound up in

Books of 200 each. But one book at the time shall be in use, and the Receipts therein shall be numbered consecutively before their issue.

230.

The Deposit Receipts issued shall be entered chronologically in the register of Deposit Receipts, in which shall be detailed the date, number, amount, and other particulars of such deposits, together with the name and residence of the party depositing. Against the entry of each Deposit in the Register, shall also be taken the signature of the Depositor. It shall further contain two columns, the one shewing the date of withdrawal; the other the amount of Interest paid thereon.

231.

On the completion of the necessary details the "Deposit Receipt" shall be signed at the left hand lower corner, and under the word "Entered," by the Accountant; it shall then be handed to the Cashier for signature, who, at the same time, shall place his initials against the entry thereof in the Register.

232.

Parties wishing to withdraw their money, for which they hold Deposit Receipts, can do so upon giving the required notice thereof, and upon surrendering to the Bank the Deposit Receipt, duly receipted on the back; and provided the terms upon which such sums have been received in deposit have been fully complied with, Interest shall be paid thereon, at the stipulated rate, to the day of withdrawal. Should the deposit be withdrawn however, before the time, or without the notice stipulated, no interest shall be allowed thereon.

233.

No portion of a sum for which a Deposit Receipt is

issued shall be paid. Parties requiring a part only of the sum deposited, shall be allowed to draw out the whole amount thereof, and make a new deposit of the portion not required.

234.

Upon the payment of a Deposit Receipt, and after the Entries in the Books in connexion therewith shall have been completed, it shall be cancelled and attached to its margin in the Deposit Receipt Book. The outstanding Receipts will therefore be represented by the margins left vacant; and the aggregate of these vacant margins will also constitute the balance at the credit of account of "Deposit Receipts" in the General Ledger.

REGISTER OF BILLS OF EXCHANGE AND DRAFTS SOLD.

235.

In this shall be entered, in their chronological order, the particulars of all Bills of Exchange and Drafts sold.

236.

Upon receiving from the Teller a requisition for a Bill of Exchange or Draft, and after testing the calculations on the Requisition, and placing his initials thereto, the Accountant shall draw out, or cause to be drawn out, such Bill of Exchange or Draft, to which, after the same shall have been duly entered in the Register, he shall place his signature in the lower left hand corner. The Bill of Exchange or Draft, together with the Register, shall then be laid before the Cashier, or other officer in charge, who, upon signing such Bill of Exchange or Draft, shall place his initials to the entry thereof in the Register. The Bill of Exchange or Draft shall then be handed to the Teller from whom the requisition has been received, and the requisition shall be retained by the Accountant for the necessary entries in the Day Book.

237.

The Drafts on the Offices or Agencies of the Bank shall not be signed in blank by a Cashier, or other officer in charge, to be filled in and made use of by a Clerk when required.

REGISTER OF BILLS OF EXCHANGE AND DRAFTS PURCHASED.

238.

This shall contain, in their chronological order, the particulars of all Drafts and Bills of Exchange purchased, with the place and date of their remittance for Collection and their fate upon advice thereof.

239.

Upon a Sterling Bill of Exchange being purchased, the Par thereof shall be charged to "Bills of Exchange on hand," and, if bought at a premium, "Exchange" shall be charged with the difference. When bought at a discount, "Exchange" shall be credited with the difference between the Par and the amount of the purchase money.

240.

When Sterling Bills of Exchange are remitted to the Agents of the Bank in Great Britain, the account of such Agents shall be charged with the Par thereof. And should any of the Bills of Exchange so remitted be returned dishonoured, or unpaid, the account of the Agents in Great Britain shall be credited with the amount thereof and expenses, and the same shall be charged at once to the account of the Drawer, should there be funds sufficient at credit for the purpose, otherwise it shall be charged to "Returned Bills of Exchange," in which account it shall remain until either settled or placed in suit.

241.

Drafts other than those on Great Britain purchased shall be treated as "Bills Discounted Remitted." Those payable at sight, or at short-date, shall be charged when remitted as cash to the account of the Office or Agency to which they may be sent for collection.

REGISTER OF STERLING DEPOSITS.

242.

In this shall be entered, in detail, the particulars of all sums deposited in Great Britain to the credit of the office for account of parties in Canada.

243.

Upon advice being received from the Agents in Great Britain of such Deposits, the parties in Canada for whom they may have been made shall be notified thereof without delay; and upon such sums being paid, the particulars of payment and date thereof shall be written against the entry in the Register.

244.

An Account shall be opened in the General Ledger styled "Sterling Deposits," to which shall be credited the par of all such Deposits. Upon payment thereof at the Current rate of Exchange to the parties for whose account they have been received, "Sterling Deposits" shall be charged with the par, and "Exchange" shall be charged or credited with the difference, as the case may be.

GENERAL LEDGER.

245.

Into the General Ledger concentrate all the transactions of the Office; by it, therefore, the affairs of the Office are represented.

246.

The General Ledger shall contain an Account for each item exhibited on the Balance Sheet of the Office, (Form No. 1,) and no item shall appear on the Balance Sheet that is not represented by an Account or Accounts in the General Ledger.

247.

At Offices where there may be more than one Bookkeeper in the Accountant's Department, the General Ledger shall be divided into as many parts as may be necessary, such as "General Ledger, Local," "General Ledger, Offices," &c.

248.

The General Ledger shall be kept on the Progressive System, and the balance of each Account shall be struck as the items thereto are posted.

249.

To facilitate the carrying out of the Progressive System in the General Ledger, and to obviate the necessity of striking the balance upon each separate item posted, in cases where several come together for the same Account, the items so coming together shall be carried out "short" in the extra, or blue ruled money column of the Ledger, and the aggregate thereof, being then carried into its proper column, on it the balance of the Account shall be struck.

250.

The foregoing rule shall apply only to Debit entries, except in cases where the Credit entries are very numerous, and they can be carried into the extra blue ruled column without causing confusion in the Account. As a general rule it is advisable to post the Credits in detail in their own column.

251.

The Balances of the Accounts in the General Ledger shall be tested by the frequent casting up in pencil of the Debit and Credit columns. The additions of these columns at the foot of the page shall be in ink, and they shall be carried into the heads of their respective columns on the commencement of a new folio.

252.

In order to shew the transactions of the Office, the additions of the Accounts in the General Ledger shall be continued to the end of the half-yearly periods of the 30th of June and 31st of December, when the Accounts shall be balanced and ruled up, and the balances brought down in the usual manner.

253.

All Vouchers given for Entries affecting the General Accounts of the Office, shall be initialed by the party making out the same, and shall be examined and initialed by the Accountant.

254.

The Books of the Office shall be checked daily, by the Cashier and Accountant as set forth in the Rules 15 @ 18.

255.

At the close of the half-yearly periods of the 30th of June and 31st of December, a "Profit and Loss" Account shall be opened in the General Ledger of the Office, to which shall be transferred, through the Day Book or Special Journal, the balance at the Debit of the Expense Accounts, and those at the Credit of the Profit Accounts. The balance of the Account shall then be struck, the Account ruled up, and the balance brought down, in the usual manner. This balance will be the

Net or actual Profits of the Office for the period. Entries shall then be made to Debit the Account with the separate balances of the Profit Accounts which shall be credited to the Head Office; in like manner, the separate balances of the Expense Accounts shall be Debited to the Head Office, and "Profit and Loss" shall be credited therewith. The Account will thus be balanced; the result of the business of the Office will be shewn therein; and the respective items of Expenses and Profits will be brought into the Account of the Head Office, from which the General Profit and Loss Account of the Bank will be made up.*

*FORM OF

PROFIT AND LOSS ACCOUNT.

Date.		Particulars.	Dr.	Cr.		Balance.
1860.						
June	30	By Discount.....		2175 10		
		" Interest		750 00		
		" Inland Ex. & Com'r.		1120 71		
		" Foreign Exchange...		500 25	Cr	4546 06
		To Salaries 1000 00				
		" Expenses. 175 20				
		" Postages..... 55 00	1230 20			3315 86
		Balance..... ...	3315 86			" "
			4546 06	4546 06		
		Balance brought down.		3315 86	Cr	3315 86
June	30	By transfer to H'd Office				
		" Salaries 1000 00				
		" Expenses 175 20				
		" Postages..... 50 00				
				1230 20	"	4546 06
		To transfer to H'd Office				
		" Discount..... .....2175 10				
		" Interest 750 00				
		" Inland Ex. & Com'r.1120 71				
		" Foreign Exchange... 500 25	4546 06			" "
			4546 06	4546 06		

256.

At the close of the half-yearly periods of the 30th of June and 31st of December, copies of the Expense Accounts, with supporting vouchers, shall be transmitted to the Inspector's Department, at the Head Office.

STATEMENTS AND RETURNS.

257.

All Statements, Returns, and Accounts furnished, shall be carefully made up and carried out fully in their details.*

258.

To facilitate the operation of making out the Statements and Returns for the Head Office, the Forms for the current work shall be kept ready at hand, in the cover provided for the purpose, and the transactions of the Office shall be entered therein daily as opportunity may occur. By thus keeping up the work, and by testing the entries occasionally with the Ledger, the Statements and Returns can be rendered at the times required without difficulty.

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* In all Banking Books and documents it is most essential *that the writing be plain, and that the figures be placed one under the other in their columns.* The Officer in charge of the Office should therefore be particular on these points, and should further see that all Statements and Returns are carefully examined and tested before they are sent off. Omissions and other inaccuracies in the Statements furnished to the Head Office, are most inconvenient and annoying in their result, frequently throwing back the whole work of examination until the documents are returned and the errors rectified.

259.

The following Statements and Returns shall be furnished.

Form No. 1.—Weekly Balance Sheet and Returns of the transactions of the Office.

Form No. 2.—Account current with Head Office.

Form No. 3.—Monthly Balance Sheet, Statement of Balances of Depositors' Accounts and Statement of Liabilities over $2,000.

Form No. 4.—Statement of Inter-Office Accounts.

Form No. 5.—Copy of Profit and Loss Account.

Form No. 6.—Inter-Office Accounts.

Form No. 1.

Balance Sheet and Returns of the Transactions of the Office—Inspector's Department.

260.

This shall be made out on the Friday in each week, inclusive, and shall be numbered consecutively from the commencement of the year, and shall be transmitted so as to reach the Head Office by the following Monday night at latest, in order that it may be incorporated in the General Statement of the affairs of the Bank laid before the Board of Directors at their regular Weekly Meetings on Wednesdays. The non-receipt of this Statement at the time specified, rendering the General Statement incomplete, will necessitate a memorandum of the Offices in default being attached to the General Statement for the information of the Board of Directors.

261.

In making out the Balance Sheet where several distinct Balances are combined under one head—such as "Due by Offices," "Due to Offices," "Due by other

Banks," "Due to other Banks"—the totals of such Debits and Credits shall be shewn on their respective sides of the Balance Sheet.

262.

The last Statement for the half yearly periods of the 30th of June, and the 31st of December, shall be made up to those days, inclusive. If a period of four days or less intervene between the last Friday, and the last day of June or December, the usual Statement on the last Friday shall be dispensed with.

263.

In like manner the first Statement for the succeeding half yearly period shall be dispensed with if but four days or less intervene between the last day of the preceding month and the first Friday in July and January.

264.

The Entries occurring in the Expense and Profit Accounts between the last Friday's Statement rendered in June and December, and the Statement to the last day of the month, together with the Balances of such Accounts transferred to Profit and Loss Account shall be shewn in the copies of these Accounts, incorporated in the Statement furnished for the close of the said half-yearly period.

FORM No. 2.

ACCOUNT CURRENT WITH HEAD OFFICE.

265.

This Account shall be furnished to the Accountant's Department at the Head Office on the Friday of each week, inclusive, and shall be a transcript of the Account in the General Ledger of the office rendering.

266.

At the close of the half-yearly periods of the 30th of June and 31st of December, the Account Current with the Head Office shall be made up to those days, inclusive. For any intervening period between the last Friday in these months and the last day thereof, Rule 262 in connexion with Form No. 1 shall be followed, as also Rule 263 as regards the first Statement in July and January.

FORM No. 3.

MONTHLY BALANCE SHEET. STATEMENT OF BALANCES OF DEPOSITORS' ACCOUNTS, AND STATEMENT OF LIABILITIES OF PARTIES ABOVE $2000.—INSPECTOR'S DEPARTMENT.

267.

This statement shall be made up and forwarded to the Inspector's Department at the close of the last day of each month.

268.

In the Statement of Balances of Depositors' Accounts the Balance of each separate Account shall be shewn—an amalgamation of several Balances shall not be permitted.

269.

In closing the Statement of Balances of Depositors' Accounts, the total of the debits and credits shall be given at the foot of their respective columns; to test their agreement with the Balance of Current Accounts in the General Ledger, the one shall then be deducted from the other. The difference between the debits and credits, or Balance, shall not be carried into the debit

column before the addition thereof is made. The total of the debits and credits shall appear on the Balance Sheet of the office as set forth in Rule 261.

270.

Statement of Liabilities of parties for sums over $2000, shall shew the Individual Liability of Parties, as Promiser and Indorser on all descriptions of paper under discount.

FORM No. 4.

STATEMENT OF INTER-OFFICE ACCOUNTS, INSPECTOR'S DEPARTMENT.

271.

This shall be made up to the last day of the month, inclusive, and shall shew all transactions with the offices of the Bank for the month, whether the accounts with such offices be closed or otherwise at the time of rendering the Statement. In making up this Statement the debit and credit entries shall be on the same side as they appear in the General Ledger of the office furnishing.

FORM No. 5.

COPY OF "PROFIT AND LOSS" ACCOUNT.

272.

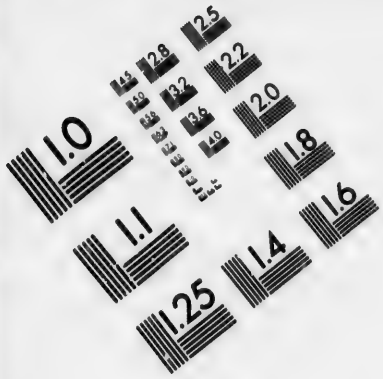
This shall be a transcript of the Ledger Account, as described in Rule 255, and shall accompany the last statement (Form No. 1) rendered for the half-yearly periods of the 30th of June and 31st of December.

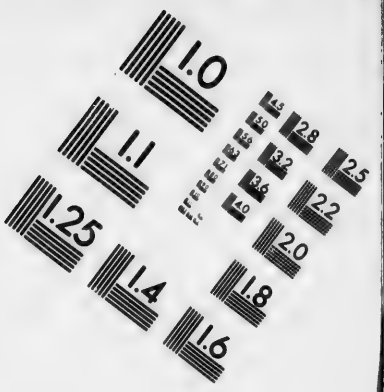
FORM No. 6.

INTER-OFFICE ACCOUNTS.

273.

These shall be rendered fortnightly by all Offices, one to the other, on the 15th and last day of the month.





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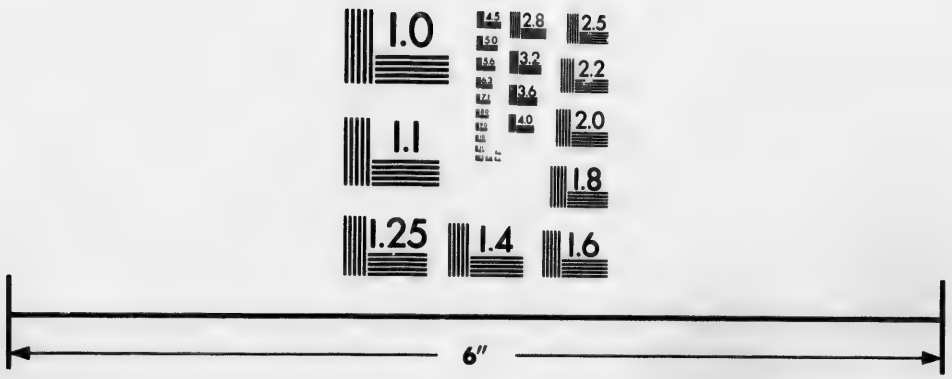

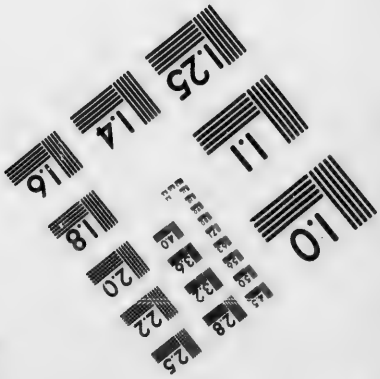

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274.

In rendering an Inter-Office account, an exact transcript thereof shall be made from the Ledger—that is to say, the debits and credits in the statement shall be in accordance therewith. Example:—London rendering to Sarnia. Heading of Account: "The Office at Sarnia in Account Current with the London Office."

275.

The Balances of Inter-Office Accounts shall be settled on the last day of the month by Draft on the Head Office. Transitu items, likely to affect the settlement and adjustment of the accounts, shall be avoided as much as possible at that time.

276.

Upon the receipt of an Inter-Office Account, it shall be examined without loss of time, and any error appearing therein shall be immediately notified to the Office rendering, in order that such error may be duly rectified. And in case of neglect on the part of an Office to rectify an error, or in case of dispute between Offices respecting an entry in Account, immediate reference shall be made on the subject to the Inspector at the Head Office.

277.

The Inter-Office Accounts shall be retained at the receiving Office, and, after examination and settlement, shall be kept arranged, according to their Offices, in half-yearly parcels.

CORRESPONDENCE AND REMITTANCES.

CORRESPONDENCE.

278.

All Letters on Bank business shall be signed by the Cashier or Agent of the Office, or, in his absence, by the Officer in charge for the time being.

279.

Letters to the Head Office shall in all cases be addressed to the Cashier of the Bank; those for other Offices shall be addressed to the Cashiers or Agents of such Offices.

280.

Special or important subject of communication, which it may be necessary to submit to the Cashier, shall not be included in the ordinary routine business letter, but shall be given in a separate letter to be marked "Special" on the upper left hand corner of the envelope.

281.

Letters to the Cashier of the Bank from Officers and Clerks on matters relating to themselves, such as, application for promotion, change, leave of absence, &c., shall be transmitted through the Cashier or Agent of the Office.

282.

The ordinary routine business letter shall accompany all Remittances, Statements, &c., to the Head Office,

and other Offices and Agencies of the Bank. In this letter should be quoted, when deemed useful, the local rates of Exchange.

283.

The Returns and Statements for the Inspector's Department at the Head Office shall be forwarded in a separate envelope, addressed to the Cashier, but marked "Inspector" on the upper left hand corner; the forwarding of these Returns and Statements shall be advised in the ordinary routine business letter to the Cashier.

284.

The Cashiers and Agents shall communicate to the Head Office, and to each other, any important information they may obtain respecting commercial or other matters in their vicinage, affecting or likely to affect Banking transactions, such as failures, &c.; and in cases where paper is received for Collection on account of another Office of the Bank, and a party thereon is known, or thought to be in a weak position, or that the funds obtained on such paper are misapplied, the fact shall be at once communicated to the Cashier of the Office negociating such paper.

285.

When information relating to the standing or transactions of a party is obtained from a Cashier or other person, such information shall be considered strictly confidential, and the source from whence it is obtained shall on no account be divulged.

REMITTANCES.

286.

Drafts, Cheques, &c., taken in deposit or otherwise,

payable at, or to be sent for collection to another Office or Agency of the Bank, shall be remitted to such Office or Agency with all diligence.

287.

On making a remittance of Drafts, Cheques, &c., to any other Office or Agency of the Bank, a Statement of such remittance shall be made out and forwarded with the letter of enclosure. At the receiving office this Statement shall be the credit Voucher from which the entry of such remittance shall be made.

288.

In making a remittance accompanied by a separate Statement, (as directed in the foregoing Rule,) the aggregate amount of such remittance shall alone be quoted in the letter of enclosure. Where practicable, the state- of Remittance shall be made out on the fly-leaf of such letter of enclosure.

289.

Letters covering Remittances shall be handed to the Accountant who shall make the distribution thereof. Bills enclosed for collection, &c., shall be handed to the Bill Clerk, who shall place his initials to the advice thereof in the letter of enclosure. Cash items for account shall be handed, with the necessary Debit or Credit Vouchers, to the Tellers, and transfer items to the Day Book-keeper, who, on receiving from the Accountant such remittance or any portion thereof to be brought to account, shall in like manner place their initials in the letter of advice against the amount so received by them.